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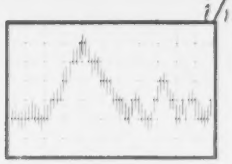

FIA

MONTHLY OPTIONS REPORT

DECEMBER 1988

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VOLUME OF OPTIONS CONTRACTS TRADED

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OPTION	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
T-Bonds	1,013,064	1,193,987	21,720,402	19,509,425
T-Notes	42,105	67,638	1,421,852	1,011,626
Soybeans	113,416	181,191	1,242,072	3,245,134
Soybean Oil	8,096	8,499	85,735	124,131
Soybean Meal	7,097	17,862	81,213	172,428
Corn	24,885	98,218	661,519	1,591,223
Wheat	6,466	30,938	124,598	445,575
Silver	484	185	10,009	8,303
Muni Bonds	8,516	10,407	118,632	171,788
CHICAGO BOARD OF TRADE	1,224,129	1,608,925	25,466,032	26,279,633
Wheat	2,519	840	33,228	30,178
KANSAS CITY BD OF TRADE	2,519	840	33,228	30,178
Sugar	64,406	137,736	432,927	1,536,345
Coffee	3,096	11,281	25,639	65,204
Cocoa	962	9,263	13,910	95,509
COFFEE SUGAR & COCOA EX	68,464	158,280	472,476	1,697,058
Gold	10	4	74	77
Soft Red Winter Wheat	5	102	530	533
Soybeans	585	896	12,317	21,043
MIDAMERICA COMMODITY EX	600	1,002	12,921	21,653
Live Hogs	5,152	8,763	147,859	130,206
Live Cattle	79,537	74,740	1,222,397	1,067,593
Pork Bellies	521	1,371	15,112	12,143
Feeder Cattle	10,442	8,598	134,830	163,433
Lumber	1,151	736	6,483	22,171
Eurodollar	105,938	279,118	2,569,957	2,599,839
British Pound	41,069	31,835	569,062	543,380
Deutsche Mark	188,022	191,976	3,125,687	2,734,079
Swiss Franc	65,389	73,598	1,053,323	1,069,798
Japanese Yen	189,560	192,587	2,250,813	2,944,889
Canadian Dollar	1,844	29,695	48,690	313,901
Australian Dollar		778		6,811
T-Bill	100	249	11,634	5,916
S&P 500 Index	56,258	53,357	1,877,295	734,827
CHICAGO MERCANTILE EXCH	744,983	947,401	13,033,142	12,348,986

OPTION	DECEMBER 1987	DECEMBER 1988	JAN-DEC 1987	JAN-DEC 1988
Spring Wheat	23	34	1,229	1,847
MINNEAPOLIS GRAIN EXCH	23	34	1,229	1,847
Gold	140,093	101,938	2,080,067	1,698,696
Silver	30,425	39,073	918,064	872,106
High Grade Copper		0		2
Copper	56,916	30,584	612,850	402,790
COMMODITY EXCHANGE	227,434	171,595	3,610,981	2,973,594
Cotton	5,291	10,180	73,480	124,260
Orange Juice, Fzn. Conc.	3	347	685	5,873
5 Year US Treasury Note		1,204		13,479
U.S. Dollar Index	113	82	14,538	10,525
NEW YORK COTTON EXCH	5,407	11,813	88,703	154,137
NYSE Composite Index	1,297	2,279	206,631	23,304
CRB Index		299		1,007
NEW YORK FUTURES EXCH	1,297	2,578	206,631	24,311
Heating Oil	38,343	9,123	143,605	125,812
Crude Oil	476,804	374,221	3,117,037	5,480,281
NEW YORK MERCANTILE EXCH	515,147	383,344	3,260,642	5,606,093
S&P 100 Index Options	4,502,255	3,839,030	101,827,077	57,433,506
S&P 500 Index Options	497,675	475,958	6,525,363	4,816,894
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	4,999,930	4,314,988	108,352,440	62,250,400
TOTAL OPTIONS	2,790,003	3,285,812	46,185,985	49,137,490
PERCENT CHANGE		17.77%		6.39%

OPTIONS:

TOTAL CONTRACTS	1986	1985	1984	1983
DECEMBER	2,002,759	2,045,569	793,203	375,217
JAN-DEC	31,768,485	20,044,744	9,928,141	2,646,865